

GST Return Filing by an Accountant: Ensuring Compliance & Accuracy

Goods and Services Tax (GST) return filing is a critical compliance requirement for businesses registered under GST. Timely and accurate GST return filing helps businesses avoid penalties, claim Input Tax Credit (ITC), and stay tax compliant. Given the complexity of GST laws, many businesses prefer to hire professional accountants to handle GST return filing efficiently.

In this blog, we will cover the importance of GST return filing, the role of an accountant, and how businesses benefit from professional assistance.

What is GST Return Filing?

A GST return is a tax document that businesses must file periodically with the tax authorities. It contains details of:

- ✓ Sales (Outward Supplies)
- ✓ Purchases (Inward Supplies)
- ✓ Input Tax Credit (ITC) Claims
- ✓ Tax Payments & Liabilities

After filing, businesses must pay any outstanding GST liability to remain compliant.

Types of GST Returns & Their Due Dates

GST Return	Purpose	Filing Frequency	Due Date
GSTR-1	Details of outward supplies (sales)	Monthly/Quarterly	11th of the following month / 13th for QRMP*
GSTR-3B	Summary of sales, ITC, and tax payments	Monthly	20th of the following month
GSTR-9	Annual return for all GST transactions	Annually	31st December of the next financial year
GSTR-4	Return for composition scheme taxpayers	Annually	30th April of the next financial year
GSTR-10	Final return for cancelled GST registration	One-time	Within 3 months of cancellation

*QRMP – Quarterly Return Monthly Payment scheme for small businesses.

Why Should You Hire an Accountant for GST Return Filing?

GST return filing requires technical knowledge, accuracy, and strict compliance. An experienced accountant can:

- ✓ Ensure Error-Free Filing – Avoid mistakes that could lead to notices or penalties.
- ✓ Claim Maximum ITC Benefits – Help businesses get tax credits for purchases.
- ✓ Stay Updated with Tax Laws – GST rules change frequently, and an accountant ensures compliance.
- ✓ File Returns on Time – Avoid late fees and interest on pending GST payments.
- ✓ Handle GST Audits & Notices – Respond professionally to tax authorities if needed.

Process of GST Return Filing by an Accountant

Step 1: Data Collection & Verification

The accountant gathers sales, purchase, and expense data, verifying GST invoices for compliance.

Step 2: Reconciliation with GST Portal

Matching Input Tax Credit (ITC) records with supplier filings to prevent mismatches.

Step 3: Preparing GST Returns

Filling the necessary GST return forms based on the business type and tax obligations.

Step 4: Submission & Payment

Filing the GST return on the official GST portal (www.gst.gov.in) and making any outstanding tax payments.

Step 5: Acknowledgment & Record Keeping

Generating a GST return acknowledgment and maintaining proper records for future audits.

What Happens If GST Returns Are Not Filed on Time?

- ✗ Late Fees & Interest – A daily penalty of ₹50 per day (₹20 for NIL returns) applies.
- ✗ ITC Restrictions – Mismatches in GST filings can lead to the denial of Input Tax Credit.
- ✗ Legal Actions & Penalties – Prolonged non-compliance can lead to severe fines or cancellation of GST registration.

How to Choose the Right Accountant for GST Return Filing?

When hiring an accountant for GST filing, ensure they:

- ✓ Have GST expertise and experience.
- ✓ Stay updated with changing GST laws.
- ✓ Use reliable accounting software.
- ✓ Provide timely reminders for tax deadlines.
- ✓ Offer assistance in case of GST audits or notices.

Conclusion

Hiring a professional accountant for GST return filing ensures that your business stays compliant, avoids penalties, and maximizes tax benefits. With the complexities of GST regulations, having an expert handle the process can save time, reduce errors, and provide financial peace of mind.

Need Expert Assistance for GST Filing?

Let our team of experienced accountants handle your GST compliance smoothly and efficiently!

Contact us today! ✉